



1. **BSE Limited**
Department of Corporate
Services
25th Floor, P.J. Towers
Dalal Street
MUMBAI – 400 001

2. **National Stock Exchange of India Limited**
“Exchange Plaza”
Bandra – Kurla Complex
Bandra (E)
MUMBAI – 400 051

Security Code: 500380

Symbol : JKLAKSHMI, Series : EQ

Dear Sir / Madam,

Re: Audited Financial Results for the quarter/ financial year ended 31st March 2016

1. We have to inform you that pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Board at its meeting held today, which commenced at 2.00 P.M. and concluded at 4.45 P.M., *inter alia*, considered and approved (standalone and consolidated) Financial Results for the quarter / financial year ended 31st March 2016 and recommended a dividend of Re. 0.25 per Equity Share of Rs. 5 each (5%) for the financial year ended 31st March 2016.

The said Dividend, if declared by the members at the ensuing Annual General Meeting scheduled to be held on 7th September 2016, will be credited/ dispatched within three weeks thereof.

2. In this connection, we enclose herewith the following:

- (i) Statement showing the Audited Financial Results (Standalone and Consolidated) for the quarter/ year ended March 31, 2016;
- (ii) Form A (for audit report with unmodified opinion) – Standalone and Consolidated; and
- (iii) Auditors' Report on the Audited Financial Results – Standalone and Consolidated.

3. The Results are also being published in Newspapers as per requirement of the Listing Regulations.

Thanking you,

Yours faithfully,
For JK Lakshmi Cement Limited

(B. K. Daga)
Vice President &
Company Secretary

Encl: a.a.

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E-Mail: jklc.customercare@jkmall.com; Website: www.jklakshmi.com, C I N L74999RJ1938PLC019511

Regd. & Works Office: Jaykaypuram, Distt. Sirohi, Rajasthan; Phone: 02971-244409/ 244410; Fax: 02971-244417; E-Mail: lakshmi_cement@lc.jkmall.com

Secretarial Deptt. : Gulab Bhawan (Rear Wing), 3rd Floor, 6-A, Bahadur Shah Zafar Marg, New Delhi-110 002

Phone: 30179860, 33001142, 33001112; Fax: 91-11-23739475, E-mail: bkdgaga@jkmall.com



STATEMENT OF ASSETS AND LIABILITIES

Sl. No.	Particulars	STANDALONE				CONSOLIDATED			
		Quarter Ended		Year Ended		Year Ended		Year Ended	
		31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015	31.03.2016	31.03.2015	31.03.2016
		Unaudited				Audited			
1	a) Income from Operations	824.73	728.29	643.29	2939.35	2568.49	2954.87	2576.60	2576.60
	Revenue from Operations (Gross)	89.64	89.64	80.01	319.50	261.43	319.53	261.43	261.43
	Less: Excise Duty	735.09	648.28	578.15	2619.85	2307.06	2635.24	2315.54	2315.54
	Revenue from Operations (Net)	-	-	-	-	-	-	-	-
2	b) Other Operating Income	735.09	648.28	578.15	2619.85	2307.06	2635.24	2315.54	2315.54
	Total Income from Operation (Net)	-	-	-	-	-	-	-	-
	Expenses:								
a)	Cost of Materials Consumed	141.93	126.91	101.60	497.72	398.69	518.74	421.93	421.93
b)	Changes in Stock - In Trade	58.02	50.03	56.31	212.47	228.87	182.61	188.43	188.43
c)	Changes in Inventories of Finished Goods	(11.83)	(12.38)	(19.90)	(17.56)	(42.51)	(18.36)	(41.56)	(41.56)
d)	Work-in-Progress and Stock-in-Trade	142.07	137.42	130.35	546.29	494.76	551.29	489.61	489.61
e)	Power and Fuel	48.34	50.09	39.23	196.97	146.11	200.20	148.95	148.95
f)	Employees Benefit Expenses	195.45	160.39	138.15	657.54	516.15	685.93	525.91	525.91
g)	Transport, Cleaning & Forwarding Charges	40.10	41.92	27.00	162.88	111.90	165.59	114.59	114.59
h)	Depreciation and Amortisation Expenses	75.23	68.91	60.96	256.29	215.53	260.69	219.71	219.71
	Other Expenses	689.31	623.29	533.70	2512.60	2069.50	2529.69	2077.57	2077.57
	Total Expenses	85.88	66.91	71.45	270.13	349.46	271.14	352.56	352.56
3	Profit before Interest/Depreciation & Taxes (EBITDA)	45.78	25.91	44.45	107.25	237.56	105.55	237.97	237.97
4	Costs and Exceptional Items (1-2)	34.26	14.79	17.79	60.28	28.20	65.99	27.97	27.97
5	Profit from Ordinary Activities before Finance Costs and Exceptional Items (3+4)	80.04	40.70	62.24	167.53	265.76	171.54	285.94	285.94
6	Finance costs	49.53	49.70	25.59	192.30	90.74	198.58	94.48	94.48
7	Profit / (Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	30.51	(9.00)	36.65	(24.77)	175.02	(27.04)	171.46	171.46
8	Exceptional Items	30.51	(9.00)	31.75	10.73	63.25	(35.33)	109.47	109.47
9	Profit / (Loss) from Ordinary Activities before Tax (7-8)	-	-	(1.34)	-	27.24	-	27.24	27.24
10	Tax expense:	-	-	1.34	-	(27.24)	-	(27.24)	(27.24)
	Less: MAT Credit Entitlements	-	-	-	-	-	-	-	-
	Net Current Tax	(17.88)	(5.33)	(9.85)	(41.79)	7.47	(53.86)	(4.65)	(4.65)
	Deferred Tax	0.01	8.70	8.70	0.01	8.70	0.01	8.70	8.70
11	Net Profit / (Loss) from Ordinary Activities after Tax (9-10)	48.38	(3.67)	6.05	6.28	95.60	18.32	105.42	105.42
12	Extraordinary Items	-	-	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11+12)	48.38	(3.67)	6.05	6.28	95.60	18.32	105.42	105.42
14	Minority Interest	-	-	-	-	-	-	-	-
15	Net Profit / (Loss) of Associate	48.38	(3.67)	6.05	6.28	95.60	18.32	105.42	105.42
16	Net Profit / (Loss) after Taxes and Share of Profit / (Loss) of Associate & Minority Interest	58.85	58.85	58.85	58.85	58.85	14.94	102.84	102.84
17	Paid-up Equity Share Capital (Face value ₹ 5)	58.85	58.85	58.85	58.85	58.85	58.85	58.85	58.85
18	Paid-up Debt Capital	129.79	129.79	149.79	149.79	149.79	129.79	149.79	149.79
19	Reserves excluding Retention Reserve	1274.59	1274.59	1274.59	1274.59	1274.59	1274.59	1274.59	1274.59
20	Debit Redemption Reserve (Included in Item 19 above)	25.10	25.10	25.10	25.10	25.10	25.10	25.10	25.10
21	Earnings per Share (₹) (before/after extraordinary items)	4.11	(0.31)	0.51	0.53	8.12	1.27	8.75	8.75
	- Basic / Diluted	6.00	2.80	1.97	10.82	18.27	10.78	18.09	18.09
22	Debt Equity Ratio	-	-	-	-	-	-	-	-
23	Debt Service Coverage Ratio	-	-	-	-	-	-	-	-
24	Interest Service Coverage Ratio	-	-	-	-	-	-	-	-

CERTIFIED TO BE TRUE
For JK Lakshmi Cement Ltd.
Vice President & Company Secretary
(B.K. Datta)

Notes:

- The Financial Performance of the Company for the Year was affected mainly on account of additional burden of Interest & Depreciation on commissioning of the First Phase of Company's Greenfield Cement Plant at Durg, Chhattisgarh in March, 2015 and also due to sharp fall in Sales Realisation in our Market.
- The Company had, in the FY 2014-15 received Demand Notices from the Sales Tax Authorities for refund of Sales Tax Exemption and Sales Tax Deferral availed by it in earlier years and interest thereon consequent to an adverse judgment by the Hon'ble Supreme Court in case of another cement company. Against the said demand, the Company has made payment under protest of the entire Principal amount of ₹105.77 crores in earlier year. For payment of interest pertaining to earlier years, the Company has obtained a Stay from Tax Board on furnishing of Bond/Undertaking as per the directive of Rajasthan High Court.
- The Company has componentized its fixed assets and has separately assessed the life of the major components forming part of the main asset. Consequently, the depreciation charge for the quarter and year ended 31/03/2016 is higher by ₹ 0.79 crore and ₹ 3.14 crore respectively.
- The Board of Directors has recommended a dividend of Rs 0.25 (5%) per share.
- The Company has only one business segment namely "Cementitious Materials".
- The Figures for the previous periods have been regrouped / rearranged wherever necessary. The figures of last quarters are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the relevant financial years.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 18th May 2016.
- Ratios have been computed as follows:
 Debt Service Coverage Ratio = Earning before Interest/Depreciation and Tax / Interest + Principal repayment
 Interest Service Coverage Ratio = Earning before Interest/Depreciation and Tax / Interest
 Debt Equity Ratio = Total Debt / Net Worth

FORM-A

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

1.	Name of the Company	JK LAKSHMI CEMENT LIMITED
2.	Annual Financial Statements for the year ended for the year ended (Standalone)	31 st MARCH, 2016
3.	Type of Audit Observation	Un-modified
4.	Frequency of observation	N.A.
5.	To be signed by:	
	Shri Bharat Hari Singhania Chairman & Managing Director	
	S.A. Bidkar Chief Financial Officer	
	For Lodha & Co. Chartered Accountants Firm Registration No. 301051E N. K. Lodha Partner Membership No. 85155	
	Shri N.G. Khaitan Audit Committee Chairman	

Place: New Delhi

Date: 18th May, 2016

FORM-A

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

1.	Name of the Company	JK LAKSHMI CEMENT LIMITED
2.	Annual Financial Statements for the year ended for the year ended (Consolidated)	31 st MARCH, 2016
3.	Type of Audit Observation	Un-modified
4.	Frequency of observation	N.A.
5.	To be signed by:	
	Shri Bharat Hari Singhania Chairman & Managing Director	
	S.A. Bidkar Chief Financial Officer	
	For Lodha & Co. Chartered Accountants Firm Registration No. 301051E N. K. Lodha Partner Membership No. 85155	
	Shri N.G. Khaitan Audit Committee Chairman	

Place: New Delhi

Date: 18th May, 2016

CS.

Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Independent Auditor's Report

To The Board of Directors Of
JK LAKSHMI CEMENT LIMITED

1. We have audited the standalone quarterly financial results of **JK Lakshmi Cement Limited** ('the Company') for the quarter ended March 31st, 2016 and the financial results for the year ended March 31st, 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The quarterly financial results are the derived figures between the audited figures in respect of the year ended March 31st, 2016 and the published year-to-date figures up to December 31st, 2015, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The financial results for the quarter and year to date ended March 31st, 2016 have been prepared on the basis of the financial results for the nine-month period ended December 31st, 2015, the audited annual financial statements as at and for the year ended March 31st, 2016, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our review of the financial results for the nine-month period ended December 31st, 2015 which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25 "Interim Financial Reporting", Interim Financial Reporting, specified under the Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual financial statements as at and for the year ended March 31, 2016; and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date results:



- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended March 31st, 2016 and for the year ended March 31st, 2016.

For LODHA & CO.

Chartered Accountants

Firm's Registration No. 301051E



N.K. LODHA

Partner

M.No. 85155



Place: New Delhi

Date : 18-5-2016 ✓

Auditor's Report on Quarterly Consolidated Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**Independent Auditor's Report
To The Board of Directors Of
JK LAKSHMI CEMENT LIMITED**

1. We have audited the accompanying Statement of Consolidated Financial Results of **JK Lakshmi Cement Limited** ("the Company") and its subsidiaries (the company and its subsidiaries together referred to as "the Group") and its share in associates which has been approved by the Board of Directors for the year ended 31.03.2016 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement ("consolidated results"), which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related consolidated financial statements of the group which is in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirement and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence, we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

3. We did not audit the financial statements of two subsidiaries included in the consolidated financial results whose financial statements reflect total assets of Rs. 878.48 crores as at 31st



March 2016, total revenue of Rs.146.36 crores for the year ended 31st March 2016 and total profit after tax of Rs. 12.05 crores for the year ended on that date, as considered in the consolidated financial statements. These financial statements have been audited by other auditor whose report have been furnished to us by the management and our opinion on the statement, in so far as it relates to the amounts and disclosures included in respect of subsidiaries, is based solely on the reports of the other auditors.

4. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors referred to in paragraph 3 above, the Statement in the case of consolidated financial results of the group and its associates:

- (i) Include the results for the year ended 31st March 2016 of the entities: Hansdeep Industries and Trading Company Limited, Udaipur Cement Works Limited and Dwarkesh Energy Limited;
- (ii) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
- (iii) give a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India, of the consolidated net profit and other financial information of the Group for the year ended 31/03/2016.

For Lodha & Co.

Chartered Accountants

FRN:-301051E

N.K. Lodha

Partner

Membership No.85155

Place : New Delhi,

Date : 18-05-2016

